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Q&A With Developer Behind Massive Attraction Coming To Times Square

Heather Senison, 2.27.2019

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Rendering of TSX Broadway.L&L HOLDING COMPANY

Several redevelopment projects are taking place in Times Square and they're expected to make the area, already trafficked by a staggering 127 million people per year, even more iconic.

Among them is TSX Broadway, which is replacing the existing DoubleTree hotel at 1658 Broadway, will restore the famed Palace Theatre to surpass its 1920s glory, while lifting it 30 feet up to make room for ground-floor retail space. The development will also have a 4,000-square-foot permanent outdoor stage, the first of its kind in the world's crossroads, along with 75,000 square feet of shopping and dining space spanning eight floors, and a 669-room hotel. To top it off, the 46-story building will be encased in an 18,000-square-foot LED billboard.

The \$2.5 billion development is predicted to showcase the future of retail by allowing visitors to shop both physically and virtually while being entertained, reportedly garnering interest from brands like [Amazon, Youtube and Disney](#).

I caught up with David Levinson, chairman and CEO of L&L Holding Company, one of the developers behind the project, to ask about the direction retail is heading in, and how TSX Broadway will both change Times Square and honor its history.

Heather Senison: How did you get involved with TSX Broadway?

David Levinson: We went into the project about a year ago, a couple of years after it was conceived, after its potential design and a lot of the pieces of the puzzle were put together. This was a vision that the Maefield Development group had. It's a very complex project because there's the Broadway theater that has to be lifted 30 feet in the air and the [existing] hotel has to be destroyed, so we were brought in because we have a great deal of experience in very large, complicated construction projects.

Senison: What are some of the challenges involved with the construction?

Levinson: The logistics plan is something that had to be very, very well thought out and managed. A whole host of very smart and talented people [were needed for] the understanding of traffic flow, when you can bring mats in, how is the demolition going take place. It's the most crowded place in the Western Hemisphere and that's why this project will take a little longer. It's slated for completion at the end of 2021 or the beginning of 2022. The hotel is now closed and we're in the process of a soft demolition, removing the furniture and some of that stuff.



David Levinson, Chairman and CEO of L&L Holding Company. ALAN SCHINDLER

Senison: TSX is projected to be a major shopping destination, what problems in retail can it fix?

Levinson: We know that retail as a destination, as a twentieth-century experience, is failing. People are looking for very different kinds of things now in terms of how they identify and get attracted to brands, how they shop, and everyone realizes that it's all about some kind of experience. Online shopping is merging with brick-and-mortar real estate. The idea of a store selling a certain amount of merchandise on a per-square-foot basis is going to be gone. Now you can bring people into the store, get people excited to be in a place, and then it's perfectly fine if they go home and buy things online as long as they're buying your brand.

Senison: How will that fit into Times Square?

Levinson: Times Square was really Broadway and restaurants, and it was never really designed as for any single retail purpose. So TSX, even in the name, the X stands for this incredible intersection [of Broadway and Seventh Avenue], and the intersection of media and technology, and retail and food and lodging. All the other things in Times Square were built for some other purpose, they were an office building or a hotel or a theater. TSX is a purpose-built, 21st-century tech platform for a company to create a brand connection and customer loyalty.



The project will feature the first permanent out-door stage in Times Square. L&L HOLDING COMPANY

Senison: The project is attracting interest from big-box retailers, will people want small businesses in there too?

Levinson: We have an affection for a local market, but I have young kids, I don't think they think that way. For them, they want everything on-demand. They want it on their phone and they want something really high-energy and exciting. If you see what's happening today with Amazon, online shopping is still 10 or 15% of shopping so there's going to be a lot more growth there. And I think a venue where you can have a virtual experience, and entertainment and have the merchandise all around you, that's what's going to bring them there. And then they're going to identify with that merchandise and then they'll buy it there or buy it online.

Senison: That makes sense. I was asking from the perspective of someone who shops on Main Street in the suburbs.

Levinson: I love the Village of Southampton [on Long Island], I love walking around Main Street and going into the stores that have been there for 120 years and there's no question that we want that. The interaction with people one-on-one is very important, but I think over time, overall, there's going to be a balance of those kinds of things.

Senison: Will this project inspire developments in other cities?

Levinson: I think that TSX is just too unique. There's only one place in the world where you can have an 18,000-square-foot digital sign open up to a 4,000-square-foot stage, and that's in Times Square. The corner gets 50 to 60 million people a year, \$.22 of every [New York City] tourism dollar is spent there, so you can't really duplicate what we're doing. You will be able to roll out parts of it or the concept of it and for sure that's going to happen, but it's totally unique and one of a kind. You can't even do another one of these in Times Square.

Senison: How will TSX Broadway honor old New York?

Levinson: We're taking the Palace Theatre, with its beautiful landmarked interior, we're going to be doing a real, full renovation. Not only will the seating be renovated but the back of the house, the dressing rooms, the lounges, the bathrooms. This is an amazing opportunity for us to take this fantastic Broadway theater and have it look brand new on the outside in this historic way and then behind those historic walls is going to be all the best tech and the best conveniences. So it's one of the most exciting parts of this because we have a great affection for the Palace Theater, and when we're done it'll be rejuvenated and spectacular and still look the way it did when it was built in 1912, but fully restored.

Senison: Thanks. Any final comments?

Levinson: One thing that's really interesting is the skin of the hotel will have LED lighting embedded in it, so we'll have images going up outside the hotel. From the inside you won't see it but it's really quite extraordinary. You'll be able to go into this building, have an unbelievable experience, shop, see a Broadway show, go have dinner and then go upstairs and go to sleep. That's a very unique thing in New York City.